

EXHIBIT T

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

PHILIP F PALMEDO

1-CM142-3

4 PIPER LANE
ST JAMES

NY 11780

STARTING EQUITY	1/04/93	192,270.99CR	
CAPITAL ADDITIONS		25,000.00CR	
CAPITAL WITHDRAWALS			
REALIZED P/L FOR CURRENT YEAR		33,521.30CR	
UNREALIZED P/L ON OPEN SECURITY POSITIONS			
CURRENT CASH BALANCE		.79CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS		250,791.50	NET LONG
TOTAL EQUITY		250,792.29CR	
ANNUALIZED RETURN FOR CURRENT YEAR	15.99 %		